

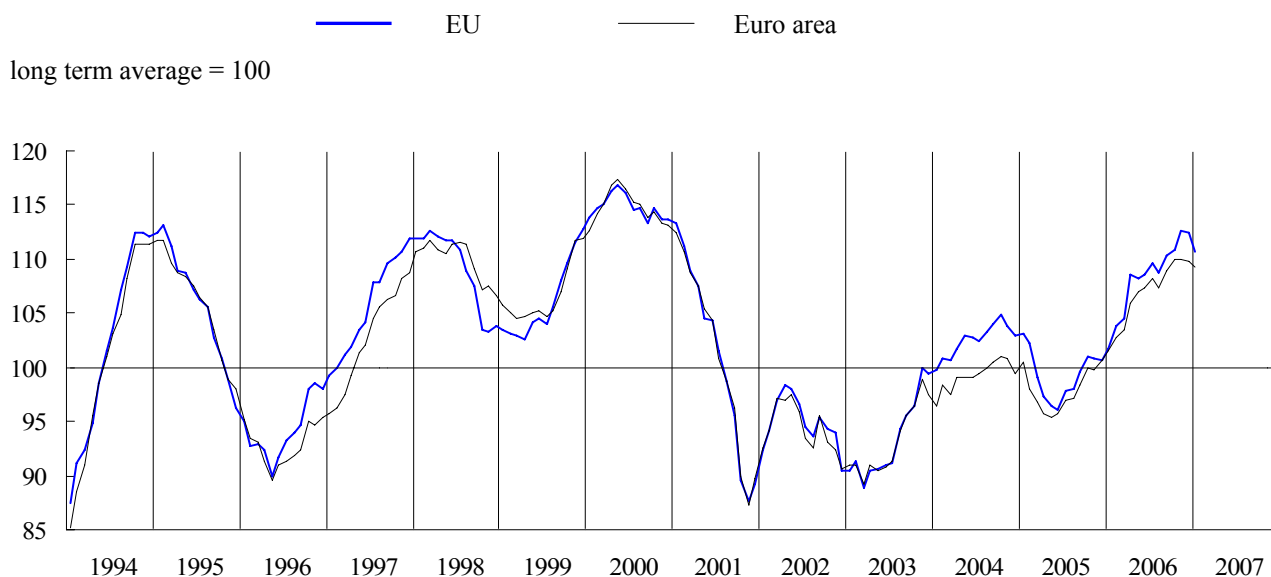


BUSINESS AND CONSUMER SURVEY RESULTS

January 2007

Next publication of Business and Consumer Survey Results scheduled for 28 February 2007
http://ec.europa.eu/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

GRAPH 1: Economic sentiment indicator (s.a.)



Economic sentiment weakens in both the EU and the euro area

The Economic Sentiment Indicator (ESI) went down in both the EU and the euro area in January.¹ The indicator decreased by 1.7 points in the EU and by 0.6 points in the euro area, to 110.7 and 109.2 respectively.

Developments in the confidence indicators of the various sectors were in general rather subdued. The EU registered declined confidence in the *industry sector*, the *services sector* and in the *construction sector*, while confidence in *retail trade* and among *consumers* remained unchanged. In the euro area, confidence decreased somewhat in all sectors apart from the services sector where confidence remained stable. Despite the small decline recorded in January, all sectoral confidence indicators in both the EU and the euro area stay above their historical averages.

At the individual country level, the picture is mixed. Among the large Member States, confidence improved in *Germany* (+0.9) and *Poland* (+1.4), while it decreased in *France* (-1.0), *Italy* (-2.3), *Spain* (-1.9) and in *the UK* (-6.8).

¹ For the first time Bulgaria and Romania are included in the EU aggregate, whilst the euro-area aggregate includes Slovenia. The historical values, as well as the country weights, have been revised accordingly.

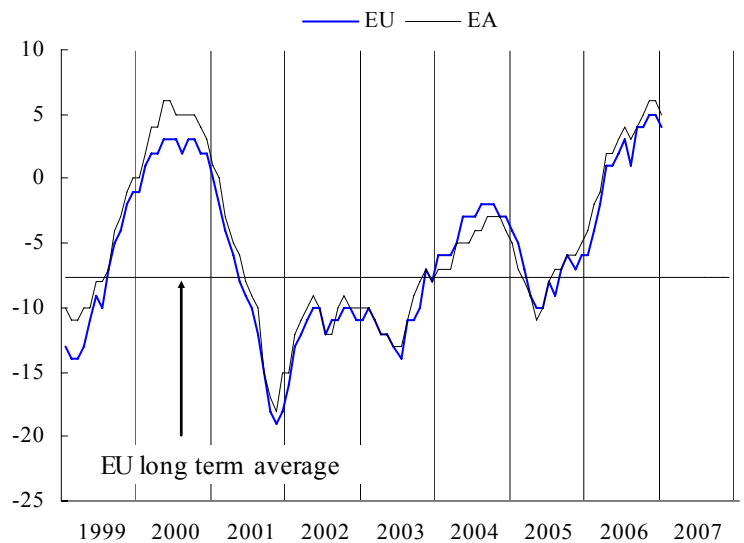
Industrial confidence declined slightly in both the EU and the euro area

In January, the *industrial confidence* indicator decreased somewhat in both the EU and the euro area. In both areas, the indicator remains, however, close to the peak recorded in 2000.

In both the EU and the euro area, managers' assessment of *order books* and *stocks of finished products* turned less positive. While managers' *production expectations* remained stable in the EU, they improved slightly in the euro area.

Among the large Member States, industrial confidence either fell or remained unchanged. *Germany, Poland* and *Spain* recorded unchanged confidence, whereas managers in France (-1), *Italy* (-3), and in *the UK* (-6) became less optimistic.

GRAPH 2: Industrial confidence indicator

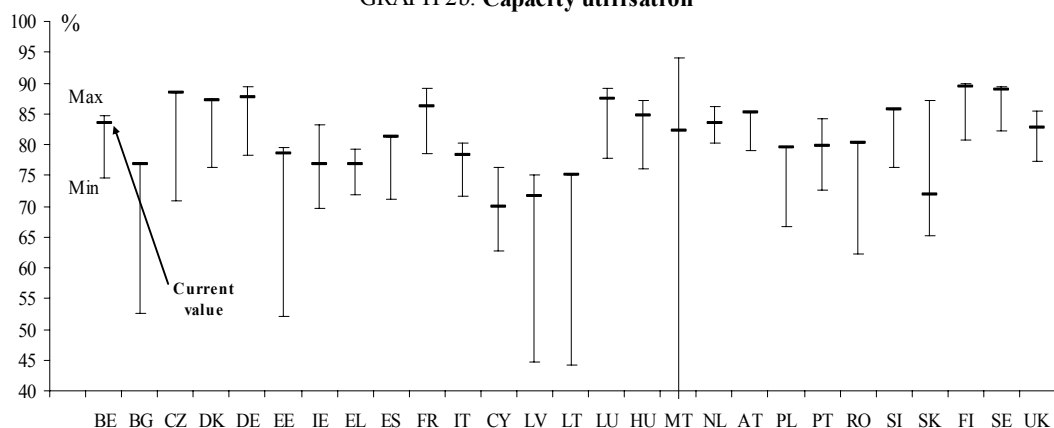


In the *quarterly survey of the manufacturing sector*, carried out in January 2006, industrial managers in the EU reported brighter assessments of *new orders in recent months* as compared to the previous survey, carried out in October last year. Managers' *export expectations for the months ahead* remained broadly unchanged.

Among all larger Member States apart from France, *capacity utilisation* rose further between October and January. Accordingly, for both the EU and the euro area, with values at 84.1% and 84.4% respectively, capacity utilisation increased further above its long-term average, approaching the peak reached in 1990. Some countries, notably *Spain* and *Poland*, recorded their highest capacity utilisation ever.

The higher *capacity utilisation* rate in the EU total manufacturing industry was also reflected at the branch level. All three sectors (*consumer goods, intermediate goods* and *investment goods*) registered an increase. Slightly more diverging developments can be seen for *export expectations* at branch level: rising expectations in the *consumer* and the *intermediate goods* sectors were accompanied by unchanged expectations in the *investment goods* sector.

GRAPH 2b: Capacity utilisation



According to the six-monthly *industrial investment survey*, which was carried out in October and November last year, managers in most Member States expect to increase their investment volumes in 2007 compared to 2006. More specifically, *real investment* is expected to grow by 3% in the EU and by 5% in the euro area.

Investment expectations vary significantly across Member States. In most of the large countries, however, real investment is expected to grow compared to last year. In particular, managers in *Germany, France, Spain, the Netherlands* and *the UK* expect an increase of real investment, while *Italian* and *Polish* managers anticipate a fall.

Looking at the results by sector, the strongest investment boost is predicted in the *motor vehicles* sector, where managers foresee a real growth of 7% and 14% for the EU and the euro area, respectively. By contrast, in *food and beverages* real investment is expected to fall by 8% in the EU and by 11% in the euro area.

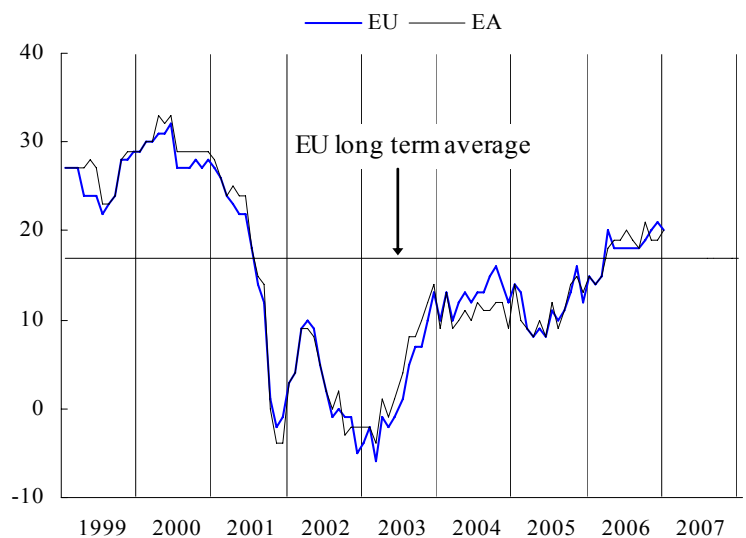
Services confidence broadly unchanged in the EU and the euro area

Since April 2006, the *service confidence* indicator in both the EU and the euro area has been above its long-term average. In January, the indicator decreased marginally in the EU and increased slightly in the euro area.

The components of the confidence indicator showed diverse developments. In both the EU and the euro area, managers turned more positive as regards the *current business situation*, while they became less optimistic regarding the *recent and expected evolution of demand*.

Among the large Member States, the service indicator is above its long-term average in all countries except *Germany* and *Spain*. In January, the indicator decreased significantly in *the UK* (-8) and to a lesser extent also in *Spain* (-3) and *France* (-1). *Germany* (+3) and *Poland* (+5) registered a surge in confidence, while the service confidence indicator remained stable in *Italy*.

GRAPH 3: Services confidence indicator



Consumer confidence remains unchanged in the EU while worsening slightly in the euro area

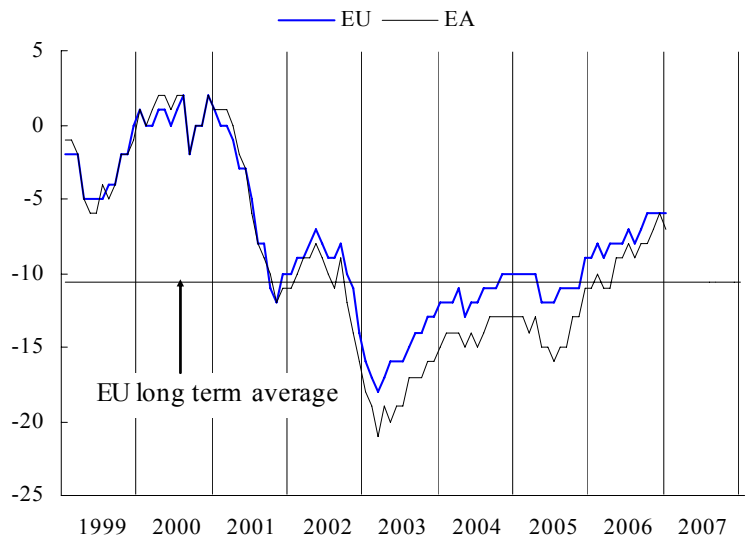
In January, *consumer confidence* was unchanged in the EU and declined somewhat in the euro area. In both areas, the indicator has been on an upward trend since mid-2005 and above its long-term average since the beginning of 2006.

The overall minor change of the indicator mirrors broadly stable underlying components. While consumers did not expect major changes in their *own financial situation* and their *own savings* over the next 12 months, they became more pessimistic with regard to the *general economic situation*. At the same time, their *unemployment expectations* improved slightly.

Even though the results are mixed at the country level, confidence worsened in most of the large countries, notably in *Spain* (-2), *Italy* (-3), *Poland* (-6) and in *the UK* (-1). In contrast, consumer confidence strengthened slightly in *Germany* (+1) and remained unchanged in *France*.

Consumer confidence has been improving over the last year, but this has not changed significantly intentions to engage in large-scale outlays. In January, consumers reported virtually unchanged plans regarding major purchases over the next 12 months, except for *intentions to buy a car*, which increased in the euro area, and *intentions to carry out home improvements*, which decreased in the EU.

GRAPH 4: Consumer confidence indicator



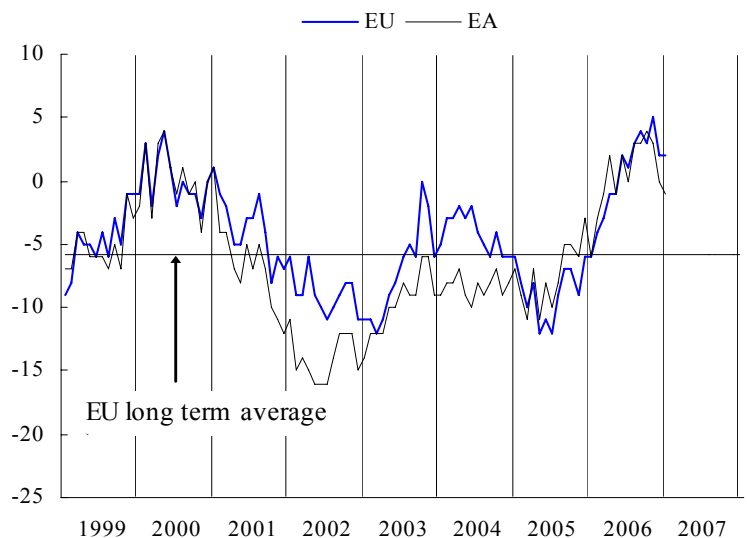
Retail confidence remains stable in the EU and weakens slightly in the euro area

In the EU, the *retail confidence* indicator was unchanged in January, while it declined marginally in the euro area. The indicator thus remains well above its long-term average level in both areas.

In the EU, retailers' assessments of both the *current* and the *future business situation* became slightly more optimistic, while their appraisal of the *volume of stocks* worsened compared with December. In the euro area, the general pattern is broadly the same except that retailers' assessment of the *current business situation* deteriorated.

The picture among the large Member States is quite diverse. Confidence among retailers improved in *Germany* (+1) and in *the UK* (+5), but worsened in *France* (-3), *Italy* (-2), *Spain* (-4) and *Poland* (-4).

GRAPH 5: Retail confidence indicator



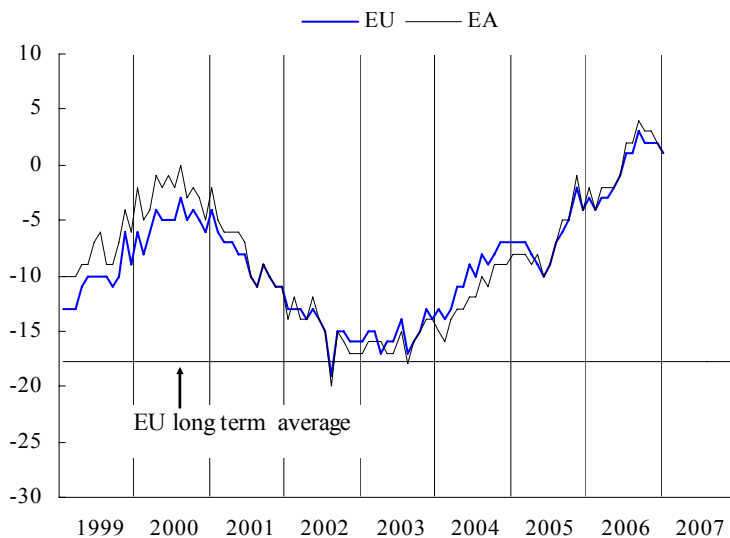
Confidence in the construction sector records a dip in both the EU and the euro area

In the EU, the *construction confidence* indicator decreased slightly in both the EU and the euro area. The indicator still remains at a very high level, well above its long-term average.

For both the EU and the euro area, developments in the indicator are the result of diverging movements in the two underlying components. While managers' assessment of *order books* worsened, their *employment expectations* improved.

Among the large countries, construction managers became more confident in *Italy* (+8) and to a lesser extent in *Poland* (+1), while they were less optimistic in *Germany* (-2), *Spain* (-6) and *France* (-3) and *the UK* (-3).

GRAPH 6: Construction confidence indicator

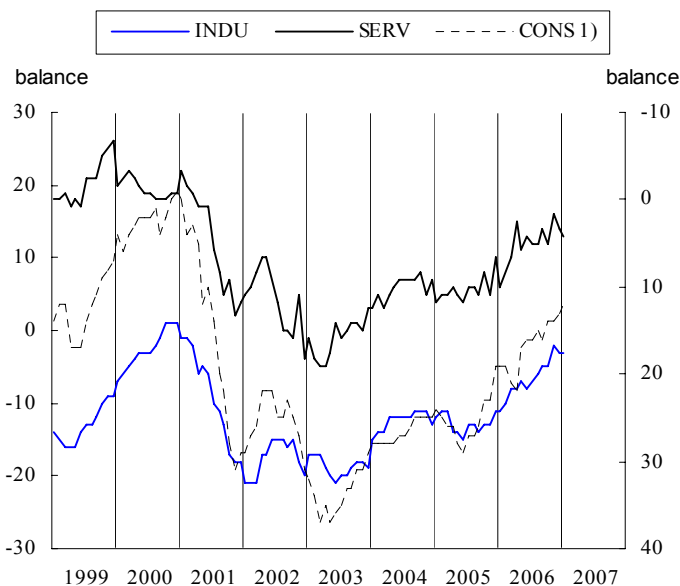


Employment, unemployment and price expectations in the EU

Employment and unemployment expectations in the EU showed mixed developments in January. *Employment expectations* for the next three months worsened slightly in the services sector compared with December of last year, while they remained stable in manufacturing industry. At the same time, consumers' *unemployment expectations* for the next 12 months improved somewhat.

Concerning *future price* developments, industrial managers expected somewhat higher price pressures for the months ahead, while construction managers' expectations remained unchanged compared with December. On the other hand, consumers expected price pressures to fall over the next 12 months.

GRAPH 7: Employment and unemployment



1) Unemployment expectations (right-hand scale).

GRAPH 8: Price expectations

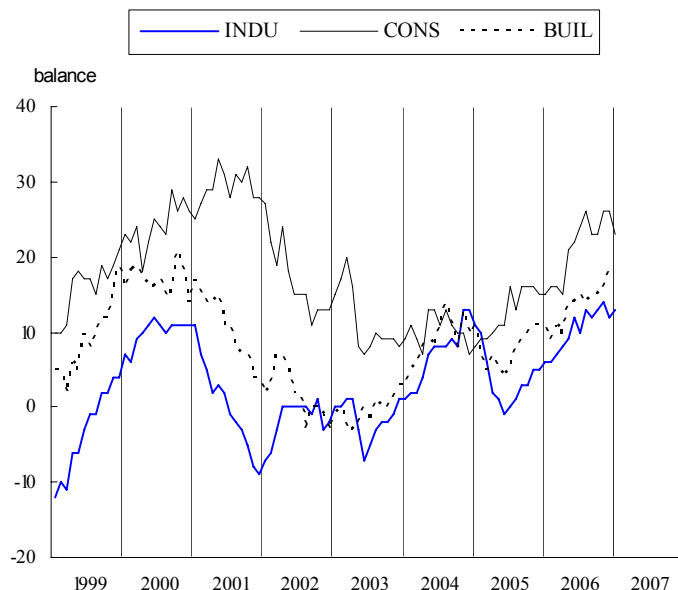


TABLE 2b: Quarterly survey of manufacturing industry

	Capacity utilisation in manufacturing industry (%) ^(a)												
	Since 01/1990					2005			2006				2007
	Min. Value	Date	Ave.	Max. Value	Date	II	III	IV	I	II	III	IV	I
EU	77.0	III-93	81.3	85.1	I-90	80.8	80.6	80.6	81.5	81.8	83.1	83.5	84.1
EA	76.6	III-93	81.8	85.4	II-90	81.0	80.8	81.0	81.9	82.4	83.6	83.9	84.4
BE	74.5	II-93	80.1	84.8	I-01	79.4	78.2	79.1	80.4	82.8	83.9	83.5	83.4
BG	52.6	III-99	59.8	76.8	I-07	63.4	62.5	62.6	61.7	62.4	71.5	74.9	76.8
CZ	70.9	IV-91	82.2	88.4	I-07	86.0	84.9	86.6	86.2	87.0	86.6	86.7	88.4
DK	76.4	II-93	82.1	87.4	IV-06	83.3	84.3	84.1	84.6	85.4	84.1	87.4	87.2
DE	78.3	III-93	84.2	89.5	I-91	81.9	82.7	82.9	84.2	84.4	86.4	86.8	87.6
EE	52.2	IV-93	67.1	79.4	I-06	77.5	77.6	78.0	79.4	79.1	78.5	78.0	78.4
IE	69.7	II-05	76.3	83.3	I-96	69.7	78.2	76.8	74.0	76.1	76.3	76.5	76.8
EL	71.9	I-05	76.1	79.3	II-01	72.4	71.9	72.2	74.2	74.6	77.2	76.7	76.9
ES	71.1	III-93	78.3	81.2	I-07	80.1	80.6	80.1	80.7	81.1	79.4	80.6	81.2
FR	78.5	III-94	84.6	89.1	IV-00	84.6	82.5	81.8	83.6	84.5	85.7	86.3	86.1
IT	71.6	III-93	76.5	80.2	I-90	76.4	75.9	76.7	76.8	77.3	78.0	78.1	78.2
CY	62.7	IV-02	70.8	76.2	IV-01	71.3	73.9	72.6	69.6	74.5	68.7	66.8	69.8
LV	44.6	II-93	61.3	75.0	III-05	71.7	75.0	71.1	74.6	74.4	71.4	73.7	71.5
LT	44.1	IV-95	57.4	75.0	I-07	70.5	70.1	72.1	72.2	73.1	73.4	73.4	75.0
LU	77.8	IV-96	83.7	89.2	I-01	83.2	79.8	81.4	82.8	84.0	86.7	87.2	87.4
HU	76.1	I-96	80.5	87.1	IV-00	82.2	83.7	82.0	84.0	84.0	84.6	86.2	84.8
MT	17.3	II-03	68.9	94.1	II-06	83.2	72.1	72.5	71.4	94.1	78.7	82.0	82.1
NL	80.3	III-93	83.5	86.2	II-90	82.0	81.7	82.1	81.5	81.9	81.4	83.0	83.4
AT	79.1	IV-02	82.0	85.1	I-07	81.8	81.3	81.3	81.9	83.2	84.0	84.3	85.1
PL	66.6	I-02	74.3	79.4	I-07	74.8	76.0	76.9	76.5	77.0	78.4	79.1	79.4
PT	72.6	IV-93	79.4	84.3	IV-03	79.2	79.9	79.2	78.7	78.0	79.4	77.4	79.7
RO	62.1	I-01	70.9	80.3	I-07	71.3	71.5	73.0	77.0	76.3	79.0	77.5	80.3
SI	76.3	III-96	80.4	85.6	I-07	82.5	81.9	82.6	83.1	83.8	84.7	84.1	85.6
SK	65.3	IV-03	78.4	87.1	II-01	79.1	78.4	80.2	79.2	79.7	69.2	73.3	71.8
FI	80.7	III-03	85.3	89.9	III-98	87.5	82.4	84.3	85.2	85.1	88.1	85.4	89.3
SE	82.2	III-01	85.3	89.5	IV-06	87.3	85.9	84.4	85.7	86.1	88.4	89.5	89.0
UK	77.4	I-93	81.0	85.4	II-95	80.2	80.3	79.4	80.5	79.3	81.7	81.2	82.6

Production capacity in manufacturing industry ^{(a) (b) (c)}

	Production capacity in manufacturing industry ^{(a) (b) (c)}												
	Since 01/1990					2005			2006				2007
	Min. Value	Date	Ave.	Max. Value	Date	II	III	IV	I	II	III	IV	I
EU	6	I-90	20	37	III-93	21	19	18	18	13	10	9	7
EA	3	I-90	18	37	II-93	20	19	17	17	12	10	6	5
BE	8	I-07	27	54	III-93	29	30	25	22	19	9	9	8
BG	-3	IV-05	11	24	II-02	3	1	-3	-3	2	0	6	6
CZ	-7	II-00	7	28	III-99	7	6	3	3	4	2	-1	-2
DK	-11	I-07	15	33	II-93	16	11	5	2	2	7	-7	-11
DE	-6	IV-90	18	42	II-93	24	21	19	16	10	7	2	-3
EE	-18	IV-06	13	38	I-96	-5	2	-7	-11	-14	-12	-18	-18
IE	-22	III-06	11	29	III-93	11	13	11	10	5	-22	-1	5
EL	0	II-00	12	24	III-05	20	24	20	20	12	11	9	12
ES	-2	II-00	7	20	II-93	6	4	5	9	7	1	3	1
FR	-13	III-00	16	46	III-93	17	14	10	12	10	11	5	13
IT	12	I-90	25	36	I-93	28	28	29	28	22	26	20	19
CY	-13	II-02	5	24	II-05	24	-2	2	-4	3	8	14	16
LV	-6	III-03	16	53	III-93	0	1	-1	-1	-1	-2	-5	-4
LT	-4	IV-06	26	68	IV-93	21	13	8	14	2	1	-4	-2
LU	-12	I-98	20	57	IV-96	6	11	7	13	18	21	13	6
HU	-41	IV-03	25	48	IV-05	38	33	48	20	23	21	34	18
MT	-9	II-06	11	31	III-04	27	26	18	9	-9	-7	5	5
NL	-3	I-01	5	16	III-93	2	5	9	8	6	3	0	-1
AT	0	I-07	13	22	III-03	15	20	14	13	5	3	0	0
PL	7	IV-06	31	56	III-92	14	17	16	16	11	9	7	9
PT	1	III-00	15	41	III-93	18	24	19	20	21	18	18	13
RO	-13	IV-03	22	51	III-92	0	7	10	3	7	11	15	9
SI	-6	I-07	19	40	II-96	14	15	11	8	7	-2	-3	-6
SK	-12	III-04	6	27	I-94	1	7	2	6	5	-1	-5	-5
FI	-21	II-95	23	81	IV-91	15	13	16	17	8	-3	0	-6
SE	-19	III-00	8	30	IV-01	17	26	10	20	10	0	6	-1
UK	10	II-95	31	55	III-91	32	23	28	30	25	18	26	22

TABLE 2b (continued) : Quarterly survey of manufacturing industry

Estimated number of months' production assured by orders on hand in manufacturing industry (s.a.)^(a)

	Since 01/1990					2005			2006				2007
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Value	Date		Value	Date								
EU	2.7	III-93	3.2	4.0	I-07	3.3	3.4	3.4	3.4	3.5	3.6	3.7	4.0
EA	2.6	III-96	3.1	3.6	II-90	3.0	3.1	3.1	3.2	3.2	3.3	3.4	3.4
BE	2.8	III-03	3.2	4.2	III-90	3.0	3.1	3.3	3.3	3.4	3.5	3.5	3.6
BG	1.4	IV-99	3.5	8.0	II-03	4.6	4.7	4.6	4.5	4.2	4.8	5.0	4.9
CZ	7.4	III-03	12.4	22.5	II-01	10.3	8.1	9.3	8.9	9.2	8.9	9.6	8.9
DK	1.4	III-00	1.9	2.5	III-90	1.5	1.6	1.6	1.7	1.6	1.6	1.9	1.9
DE	2.4	IV-93	2.8	3.3	III-90	2.6	2.6	2.6	2.5	2.6	2.8	2.8	3.0
EE	3.9	II-05	5.3	7.2	II-02	3.9	5.0	4.8	4.1	4.0	4.8	4.9	4.6
IE	1.6	IV-93	2.5	3.7	II-06	2.6	3.7	3.5	3.5	3.7	2.5	3.5	3.3
EL	4.2	IV-05	5.5	6.6	III-90	4.5	4.5	4.2	4.7	4.6	4.7	4.9	5.0
ES	1.5	II-93	2.7	4.5	IV-06	3.8	4.1	3.9	3.9	3.9	3.9	4.5	3.7
FR	2.5	III-97	3.2	4.4	I-02	2.9	3.3	3.3	3.5	3.3	3.6	3.5	3.6
IT	2.1	III-96	3.6	4.7	II-90	3.3	3.3	3.4	3.7	3.7	3.4	3.4	3.2
CY	2.8	III-01	3.9	4.8	II-05	4.8	3.7	4.5	4.1	3.5	3.5	4.7	4.7
LV	3.0	II-03	3.5	4.6	IV-05	3.5	3.6	4.6	3.1	3.4	4.1	4.0	3.5
LT	2.1	III-01	2.9	3.6	III-06	2.7	3.0	3.4	3.2	3.3	3.6	3.5	3.5
LU	1.9	IV-93	2.7	4.1	I-07	3.4	3.0	3.1	3.4	3.4	3.8	3.9	4.1
HU	2.9	III-02	4.2	6.0	II-06	3.8	4.1	4.6	4.5	6.0	5.2	5.3	5.2
MT	2.8	II-04	3.8	6.0	II-06	3.2	3.5	3.7	4.4	6.0	3.9	4.8	5.4
NL	2.1	I-95	2.6	3.3	I-91	2.8	2.8	2.8	2.9	2.9	3.0	3.0	3.1
AT	2.9	I-01	3.8	5.9	IV-01	4.3	4.0	3.7	4.4	4.3	4.4	4.5	4.4
PL	5.3	III-01	6.5	8.1	I-07	7.6	7.3	7.2	7.2	7.6	7.9	8.0	8.1
PT	2.7	III-03	3.9	6.4	II-04	3.2	3.8	3.2	4.3	3.4	4.7	5.1	4.4
RO	1.4	IV-01	6.1	8.6	I-07	6.4	6.2	6.7	6.8	6.4	7.3	7.9	8.6
SI	2.8	IV-98	4.3	5.0	IV-00	3.9	4.0	4.2	4.3	4.5	4.6	4.7	4.6
SK	4.9	III-06	7.1	9.5	I-01	5.7	5.9	5.3	5.6	5.3	4.9	6.0	6.5
FI	2.5	II-05	3.3	4.3	III-98	2.5	3.1	3.1	3.5	3.4	3.7	3.8	4.1
SE	1.8	IV-96	2.4	10.8	I-07	3.1	3.1	2.9	2.9	2.9	3.1	3.2	10.8
UK	2.4	I-95	3.1	3.9	I-07	3.3	3.6	3.2	3.2	3.7	3.5	3.6	3.9

New orders in manufacturing industry (s.a.)^{(a)(c)}

	Since 01/1990					2005			2006				2007
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Value	Date		Value	Date								
EU	-21	IV-92	1	21	IV-94	-5	2	4	6	17	14	13	15
EA	-22	IV-92	2	20	II-06	-3	3	5	8	20	15	15	14
BE	-24	I-96	-4	20	IV-97	-18	-7	-2	-2	14	7	4	5
BG	-6	III-03	3	20	I-07	6	6	4	3	-2	14	16	20
CZ	-11	IV-01	12	40	IV-06	0	9	15	18	29	33	40	27
DK	-23	I-99	7	37	III-94	-3	14	15	19	23	21	24	25
DE	-31	I-02	1	26	II-06	-4	8	8	11	26	17	17	19
EE	-14	IV-01	17	44	I-07	29	30	36	39	27	36	39	44
IE	-18	IV-01	2	28	III-95	-5	2	-16	1	5	7	1	7
EL	-5	II-03	11	23	IV-97	1	5	1	1	18	13	14	14
ES	-8	II-93	5	14	I-04	13	12	3	6	9	9	12	10
FR	-45	III-93	0	32	II-00	0	3	4	7	17	12	15	6
IT	-34	IV-91	3	28	IV-94	-5	-6	2	6	16	13	14	13
CY	-43	II-03	-15	-4	III-06	-10	-9	-11	-16	-5	-4	-15	-18
LV	7	IV-01	15	22	IV-03	12	19	19	19	20	19	17	18
LT	-10	II-02	9	27	III-06	3	13	15	16	22	27	16	9
LU	-48	I-93	-7	32	I-00	-23	-16	-7	2	-12	7	-5	10
HU	-21	II-05	-1	23	III-00	-21	-11	-2	4	10	0	9	7
MT	-4	I-04	11	36	II-06	4	3	29	31	36	28	6	3
NL	-12	II-03	7	19	IV-99	3	7	16	5	18	17	13	13
AT	-30	II-96	4	30	III-06	0	4	9	16	26	30	28	27
PL	-17	III-02	13	45	I-98	-6	6	9	10	1	16	17	24
PT	-37	III-93	-8	23	IV-94	-17	-22	-11	-16	-12	-14	-9	-3
RO	1	III-05	10	19	II-04	8	1	5	2	5	10	8	9
SI	-10	IV-01	9	34	III-06	6	9	9	16	25	34	24	28
SK	4	III-05	29	52	II-00	28	4	24	10	23	9	21	50
FI	-30	III-01	10	49	I-00	-7	-4	2	14	31	41	18	15
SE	-38	I-91	6	48	II-00	1	-7	24	24	35	33	13	29
UK	-46	II-91	-6	29	I-95	-19	-6	-12	-14	1	1	0	10

TABLE 2b (continued) : Quarterly survey of manufacturing industry

Export volume expectations in manufacturing industry (s.a.)^{(a) (c)}

	Since 01/1990					2005			2006				2007
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Value	Date		Value	Date								
EU	-10	IV-01	7	21	I-95	7	8	10	14	16	17	16	16
EA	-10	II-93	7	20	I-95	8	8	10	16	18	18	18	17
BE	-26	I-96	-2	35	IV-97	-20	-9	-3	3	8	7	11	23
BG	6	I-02	22	41	III-95	18	13	13	16	15	21	24	26
CZ	0	IV-01	29	54	IV-97	17	29	40	28	25	34	29	31
DK	-2	IV-98	12	24	I-98	7	9	10	7	11	8	14	8
DE	-16	IV-92	6	21	I-07	14	13	15	20	20	19	20	21
EE	2	IV-01	18	38	III-00	24	15	21	26	16	24	27	35
IE	-33	IV-01	4	48	II-04	-18	7	-29	-5	9	25	0	21
EL	6	III-03	23	41	IV-97	13	16	17	27	33	29	27	30
ES	-8	II-93	5	16	IV-06	10	4	9	8	10	6	16	14
FR	-34	III-93	5	29	I-95	-1	-1	10	16	22	21	16	12
IT	-3	II-92	13	27	IV-94	9	8	6	15	19	21	19	16
CY	-9	IV-04	19	41	IV-02	30	17	14	25	17	21	11	23
LV	-2	IV-98	15	24	IV-00	18	18	18	16	17	16	17	16
LT	-11	II-94	13	36	III-97	20	30	23	17	16	21	15	11
LU	-58	III-91	-7	42	II-00	-19	-10	8	-3	-8	6	7	8
HU	-3	IV-01	11	32	IV-00	4	-2	8	12	11	6	18	17
MT	0	III-06	15	31	III-04	3	15	28	30	29	0	4	4
NL	-11	III-03	8	22	III-00	5	4	5	10	11	20	16	13
AT	-8	IV-01	7	15	IV-03	13	8	9	12	12	13	14	12
PL	0	IV-01	16	25	III-04	17	16	16	15	21	20	20	24
PT	-24	III-93	6	30	IV-94	-7	-8	-3	-2	4	-6	0	10
RO	7	I-06	19	35	III-96	11	9	8	7	8	8	10	8
SI	3	IV-95	24	41	I-07	28	21	29	25	30	40	35	41
SK	-15	I-04	34	75	I-96	40	13	17	15	18	37	18	57
FI	-21	I-03	18	53	III-05	13	53	23	30	21	29	23	30
SE	-21	IV-01	20	49	I-04	11	13	18	34	8	13	20	7
UK	-34	IV-01	1	30	III-95	-2	-3	2	-1	7	12	1	5

(a) Data collected in January, April, July and October each year.

(b) Answers to the questions whether, taking into account the level of order-books or production, capacity is more than sufficient (+), sufficient (=) or less than sufficient (-). Thus, negative balances (capacity less than sufficient) indicate high levels of capacity utilisation, whereas positive balances (capacity more than sufficient) are associated with low levels of capacity utilisation.

(c) Balances: i.e., differences between the percentages of respondents giving positive and negative replies.

TABLE 2c: **Capacity utilisation by industrial branch** ^(a) (s.a.)
Degree of capacity utilisation in %

		Since 01/1990						2005			2006				2007
		Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I	
		Value	Date		Value	Date									
CONSUMER GOODS	EU	78.0	III-02	80.4	85.9	II-90	78.9	79.0	78.1	78.8	79.5	80.6	80.3	80.3	
	EA	77.4	I-05	80.1	85.4	II-90	78.3	78.3	77.6	78.3	79.2	80.1	79.9	80.5	
INVESTMENT GOODS	EU	75.7	IV-93	83.2	87.5	I-07	83.6	82.8	82.8	83.5	84.4	85.6	86.0	87.5	
	EA	75.7	IV-93	83.9	88.1	IV-00	84.3	83.3	83.1	84.4	84.9	86.4	86.8	88.0	
INTERMEDIATE GOODS	EU	77.2	III-93	82.0	85.9	I-90	80.3	80.6	81.7	82.2	82.7	83.9	84.2	84.6	
	EA	76.8	IV-93	82.2	86.4	I-90	80.3	80.8	81.9	82.3	83.2	84.3	84.7	84.8	
FOOD AND BEVERAGES	EU	76.9	IV-04	79.5	82.9	II-91	78.0	78.8	77.0	77.0	77.4	79.1	78.9	78.4	
	EA	76.8	I-06	78.8	82.3	II-91	77.7	77.8	77.2	76.8	77.8	78.0	77.7	77.4	
TEXTILES	EU	75.3	III-05	79.4	84.3	I-90	76.6	75.3	76.4	76.1	76.7	78.9	77.0	78.6	
	EA	75.1	III-05	79.3	84.7	I-90	76.7	75.1	75.6	75.7	77.0	78.7	77.0	77.8	
WOOD AND WOOD PRODUCTS	EU	76.3	II-92	81.4	87.1	I-07	80.4	80.5	82.7	82.8	84.1	84.4	84.7	87.1	
	EA	76.3	II-92	81.3	87.1	I-07	79.6	80.0	81.8	82.0	84.1	84.1	84.5	87.1	
PRINTING AND PUBLISHING	EU	77.0	III-03	81.2	85.6	III-90	80.5	80.9	80.0	82.9	83.4	83.0	83.0	82.3	
	EA	77.1	III-03	81.4	86.1	III-90	79.5	80.1	79.7	83.2	84.0	83.1	83.8	83.2	
NON-METALLIC	EU	76.1	IV-93	80.6	86.1	I-07	79.1	81.2	81.6	83.1	81.7	83.8	84.7	86.1	
MINERAL PRODUCTS	EA	76.0	IV-93	80.8	85.7	I-07	79.3	81.5	82.1	82.2	82.6	83.7	85.4	85.7	
BASIC METALS	EU	75.8	IV-93	84.9	90.7	IV-97	85.3	83.5	85.2	85.8	87.6	88.6	88.5	87.5	
	EA	76.8	IV-93	85.5	91.0	IV-97	85.7	84.3	86.0	86.7	88.4	89.5	89.8	88.2	
METAL PRODUCTS	EU	73.9	IV-93	80.0	85.4	I-90	79.1	79.3	78.9	80.1	80.8	82.1	83.5	83.9	
	EA	73.0	IV-93	79.8	85.3	I-90	78.9	78.6	79.0	80.4	81.2	82.0	83.4	83.8	
MACHINERY AND EQUIPMENT	EU	76.4	IV-93	82.7	88.7	II-90	83.7	83.5	83.3	83.8	85.4	86.1	86.5	87.0	
	EA	75.3	IV-93	83.3	89.4	II-90	84.2	84.7	84.1	85.0	86.3	87.8	87.7	88.2	
MEDICAL AND OPTICAL	EU	79.1	I-94	83.6	88.0	I-01	83.6	83.6	83.9	84.2	84.1	84.9	86.4	85.4	
	EA	79.5	I-93	84.2	89.3	I-01	85.1	84.6	85.1	85.4	85.9	86.1	88.2	87.5	
MOTOR VEH., TRAILERS	EU	74.0	III-93	86.0	90.8	II-90	85.6	83.6	84.4	85.7	85.7	87.4	86.6	88.3	
	EA	74.8	III-93	87.3	92.6	I-01	86.7	84.2	85.1	85.9	86.2	88.0	88.1	89.0	

(a) Data collected in January, April, July and October each year.

TABLE 2d: **Export volume expectations by industrial branch** ^(a) (s.a.)
Balances: i.e., differences between the percentages of respondents giving positive and negative replies

		Since 01/1990						2005			2006				2007
		Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I	
		Value	Date		Value	Date									
CONSUMER GOODS	EU	-7	I-02	7	17	IV-00	8	10	8	13	14	15	13	17	
	EA	-7	III-93	8	20	II-06	7	13	11	16	20	16	16	19	
INVESTMENT GOODS	EU	-19	IV-92	7	22	I-95	8	7	9	18	16	20	18	18	
	EA	-23	IV-92	7	24	IV-04	11	6	8	19	20	23	20	20	
INTERMEDIATE GOODS	EU	-14	IV-01	6	26	IV-94	5	6	9	10	15	16	15	17	
	EA	-13	IV-01	6	25	IV-94	5	8	10	10	15	15	16	15	
FOOD AND BEVERAGES	EU	-2	I-02	9	21	III-94	7	9	8	9	17	13	13	12	
	EA	-4	IV-92	9	19	I-95	5	9	10	13	18	14	14	14	
TEXTILES	EU	-15	IV-01	2	17	III-94	-4	-2	-4	4	6	3	13	3	
	EA	-17	II-93	3	18	III-97	-5	-1	-3	3	9	3	12	5	
WOOD AND WOOD PRODUCTS	EU	-11	IV-90	5	21	IV-94	1	15	14	14	12	15	14	12	
	EA	-10	II-03	4	19	III-06	0	13	13	15	14	19	15	14	
PRINTING AND PUBLISHING	EU	-10	III-94	1	16	I-95	-4	4	-5	-2	0	8	6	5	
	EA	-13	IV-93	3	19	I-91	1	11	-6	0	7	10	5	8	
NON-METALLIC	EU	-14	IV-01	5	26	I-07	6	0	5	0	10	11	20	26	
MINERAL PRODUCTS	EA	-10	II-93	5	26	I-07	9	2	6	-1	10	9	19	26	
BASIC METALS	EU	-25	IV-01	3	27	III-94	-5	-6	9	15	17	15	12	7	
	EA	-25	IV-01	2	26	IV-94	-5	-3	8	14	13	14	14	9	
METAL PRODUCTS	EU	-15	IV-01	4	20	I-95	8	4	9	15	15	17	18	16	
	EA	-14	II-93	4	18	I-95	8	5	9	14	11	15	17	16	
MACHINERY AND EQUIPMENT	EU	-15	IV-01	6	25	I-95	10	12	11	18	19	19	23	22	
	EA	-15	II-93	6	26	IV-94	11	11	11	20	21	21	24	21	
MEDICAL AND OPTICAL	EU	-16	IV-01	12	31	I-07	25	20	14	13	16	12	11	31	
	EA	-20	II-93	11	28	II-05	28	27	9	14	13	13	8	23	
MOTOR VEH., TRAILERS	EU	-33	III-93	6	28	II-98	-1	-2	2	17	17	24	14	14	
	EA	-38	III-93	7	36	II-98	6	-5	5	23	21	28	16	19	

(a) Data collected in January, April, July and October each year.

TABLE 2e: Industrial investment survey - all branches. EU Member States.
Results of October/November 2006 investment survey, % change in **value**, over the preceding year

Date of survey:	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.
	2003	2004	2004	2005	2004	2005	2005	2006	2005	2006	2006	2007	2006
	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.
Year	2004				2005				2006				2007
EU	5	7	3	1	4	5	0	3	5	8	5	:	6
EA	3	3	-1	-1	3	3	-4	1	6	8	4	:	7
BE	-5	2	-13	-10	22	8	-7	-2	22	17	4	:	20
BG	-14	-21	-19	-4	12	-1	13	23	1	8	12	:	19
CZ	10	23	1	12	10	2	6	3	10	5	3	:	8
DK	4	22	15	4	-2	10	11	2	7	9	7	:	12
DE	4	6	1	-3	2	4	-6	-4	9	13	8	:	9
EE	34	44	75	76	60	64	75	67	56	92	74	:	98
IE	36	20	34	-7	-18	21	-3	-1	8	16	26	:	-2
EL	5	-2	-31	-20	-4	-9	-18	-10	11	15	8	:	-2
ES	11	16	-17	-3	26	9	4	12	19	4	-4	:	9
FR	4	6	5	0	-3	1	-5	-3	1	6	4	:	6
IT	-2	-10	-1	10	-2	-10	-6	11	-5	-1	0	:	-1
CY	0	1	-1	-1	1	1	-1	-1	1	1	-1	:	1
LV	-3	-3	16	4	21	-2	13	46	5	27	32	:	-10
LT	23	37	25	38	27	23	19	38	20	23	59	:	29
LU	-4	17	18	17	-12	-8	-25	-27	15	8	4	:	29
HU	13	10	13	17	21	17	9	9	12	12	10	:	15
NL	-7	2	-11	-10	5	20	12	9	0	14	3	:	7
AT	-3	0	8	-2	-4	5	-6	-1	9	15	6	:	14
PL	65	92	63	32	14	32	17	23	-8	16	13	:	-7
PT	2	-7	-10	-1	-8	-8	-14	-7	-12	-4	-2	:	0
RO	0	-3	2	4	0	4	5	7	-11	-3	-1	:	-14
SI	25	16	12	17	16	24	19	22	29	20	16	:	13
SK	16	24	11	4	-2	3	-16	-15	20	19	19	:	14
FI	1	0	2	-3	7	11	7	6	1	1	0	:	6
SE	5	9	4	-3	8	29	15	12	-6	9	6	:	-7
UK	3	4	9	5	7	4	7	6	1	0	5	:	6

Source: European Commission investment surveys.

TABLE 2f: Industrial investment survey - all branches. EU Member States.
Results of October/November 2006 investment survey, % change in **volume**, over the preceding year

Date of survey:	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.
	2003	2004	2004	2005	2004	2005	2005	2006	2005	2006	2006	2007	2006
	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.
for Year	2004				2005				2006				2007
EU	2	4	0	-1	2	3	-2	1	2	4	2	:	3
EA	2	3	-2	-2	3	3	-4	1	4	7	3	:	5
BE	-5	2	-14	-11	21	7	-8	-3	18	14	1	:	17
BG	-18	-25	-23	-9	7	-5	7	17	-4	2	6	:	16
CZ	11	24	2	13	14	5	10	6	9	4	2	:	8
DK	4	22	15	4	-3	9	10	1	5	6	5	:	9
DE	5	7	2	-2	3	5	-5	-3	10	13	8	:	8
EE	28	38	67	68	55	59	70	62	48	81	64	:	89
IE	38	22	36	-5	-20	18	-6	-4	5	13	22	:	-4
EL	5	-2	-31	-21	-4	-9	-19	-10	8	11	5	:	-5
ES	8	13	-20	-5	24	7	3	10	15	1	-7	:	6
FR	4	6	5	0	-3	2	-5	-3	-1	3	2	:	4
IT	-4	-12	-3	8	-3	-10	-6	11	-7	-3	-2	:	-3
CY	-1	-1	-2	-2	-3	-3	-4	-4	-3	-3	-5	:	-2
LV	-8	-8	10	-2	10	-11	3	33	-8	11	16	:	-20
LT	32	47	35	49	28	24	21	39	16	19	54	:	25
LU	0	22	23	22	-9	-5	-23	-25	16	9	5	:	29
HU	9	6	9	13	18	14	7	7	6	6	3	:	9
NL	-7	2	-11	-10	7	23	14	11	-1	13	2	:	6
AT	-4	-1	7	-3	-5	3	-8	-3	7	13	4	:	12
PL	63	90	61	31	15	33	18	24	-9	15	11	:	-9
PT	3	-7	-9	-1	-7	-7	-13	-6	-13	-6	-4	:	-2
RO	-12	-15	-10	-9	-9	-6	-4	-3	-19	-11	-9	:	-20
SI	23	14	10	15	16	24	19	22	28	19	15	:	12
SK	13	20	8	1	-4	0	-19	-18	18	17	17	:	12
FI	4	3	5	0	10	15	11	10	1	1	0	:	5
SE	9	14	8	0	8	28	15	11	-8	6	4	:	-10
UK	5	6	11	7	8	5	8	7	1	-1	4	:	5

Source: European Commission investment surveys.

TABLE 2i: Factors influencing industrial investment by country (2005-2007) - Balances ^(a)

	Demand			Financial resources or expected profits			Technical factors ^(b)			Other factors		
	2005	2006	2007	2005	2006	2007	2005	2006	2007	2005	2006	2007
EU	37	38	38	20	20	20	36	34	34	7	5	4
EA	37	36	35	19	17	17	37	34	34	5	3	2
BE	47	49	50	35	35	35	59	60	61	24	25	26
BG	49	49	49	30	35	36	22	25	27	4	4	8
CZ	68	66	68	33	71	49	42	41	43	33	21	23
DK	59	64	62	37	31	33	56	50	51	8	4	3
DE	37	32	25	22	17	18	40	39	38	7	2	-1
EE	58	61	61	32	29	34	35	31	38	30	71	67
IE	32	42	49	-32	18	24	18	25	27	0	-1	1
EL	36	40	40	18	12	11	39	36	35	8	8	9
ES	17	28	31	15	21	14	-6	-8	-5	-24	-23	-26
FR	41	41	41	12	8	8	40	36	39	14	10	15
IT	40	37	41	30	27	24	44	32	28	2	4	3
CY	1	1	1	-11	-2	0	17	14	15	1	-1	1
LV	47	49	50	19	25	25	19	20	22	1	4	5
LT	59	55	55	43	43	47	42	38	37	6	4	7
LU	30	35	36	15	17	16	44	46	48	-1	6	6
HU	20	32	31	-1	13	14	11	16	18	-7	-6	-5
NL	24	31	31	-7	-4	-4	28	23	21	-5	0	-1
AT	37	48	52	22	26	31	40	40	43	7	6	7
PL	70	72	71	53	55	57	67	64	65	38	37	37
PT	17	14	14	6	3	3	19	19	19	0	4	4
RO	43	41	45	38	41	40	38	33	37	4	1	2
SI	26	35	39	15	19	21	26	25	28	-4	2	-2
SK	76	77	77	36	44	45	41	44	44	39	33	34
FI	49	49	43	18	10	20	55	56	59	28	27	14
SE	31	37	35	20	25	26	22	21	20	-1	2	2
UK	31	34	40	10	19	20	25	30	31	13	7	6

(a) Balances are the weighted averages of the percentages of answers describing each factor as 'very stimulating' (coefficient 1), 'stimulating' (0.5), 'limiting' (-0.5) and 'very limiting' (-1). The answers which do not mention any of these descriptions are not taken into account in calculating these percentages.

(b) The main technical factors are technological developments, the availability of labour and its attitude towards new technologies, and the technical conditions set by the public authorities before they grant the investment permit.

Source : European Commission investment surveys.

TABLE 2j: Structure of industrial investment in industry as a whole (2005-2007)
(Breakdown of industrialists' views of the type of investment) ^(a)

	Replacement			Extension			Rationalisation			Other factors		
	2005	2006	2007	2005	2006	2007	2005	2006	2007	2005	2006	2007
EU	34	31	29	24	31	32	26	22	22	18	17	18
EA	33	30	28	23	30	32	27	22	22	18	18	19
BE	34	37	37	43	42	40	14	12	13	9	9	10
BG	20	21	18	36	41	43	35	28	29	10	11	11
CZ	71	60	60	20	23	27	8	16	12	1	1	1
DK	34	36	32	22	29	27	33	27	31	11	8	10
DE	40	29	26	18	32	34	29	22	21	14	17	19
EE	43	41	34	55	46	52	52	47	53	36	38	36
IE	6	50	54	6	38	41	6	40	42	83	21	23
EL	22	29	21	43	42	49	23	21	21	12	9	8
ES	16	21	18	38	40	43	28	23	22	18	16	17
FR	26	26	26	17	17	18	23	23	23	34	35	34
IT	34	35	30	23	32	36	32	23	22	11	9	11
CY	50	58	69	52	55	49	64	59	73	36	50	55
LV	49	51	44	56	53	54	40	42	44	30	30	30
LT	44	38	41	44	47	48	53	51	60	30	29	25
LU	74	73	74	38	44	33	51	61	55	27	36	32
HU	50	48	42	30	32	32	7	7	11	12	13	15
NL	37	33	37	32	32	32	20	20	19	11	14	12
AT	40	39	35	18	22	23	29	27	29	14	13	13
PL	27	28	28	30	29	29	28	29	29	16	15	15
PT	33	30	31	36	36	35	17	17	18	14	17	17
RO	23	23	20	21	18	20	18	21	23	38	38	38
SI	29	30	26	26	29	29	25	22	26	20	19	19
SK	16	16	16	24	19	18	29	23	26	31	42	40
FI	29	43	49	35	32	25	30	20	20	6	5	6
SE	28	32	29	37	48	51	28	15	16	7	5	4
UK	38	33	31	23	30	30	19	20	22	20	18	17

(a) % of respondents that choose this category as the most relevant. More than one category can be chosen, therefore the sum of the 4 categories may be greater than 100.

Source : European Commission investment surveys.

TABLE 4b: Quarterly survey of consumers

Intention to buy a car within the next 12 months (s.a.)^{(a)(b)}

	Since 01/1990					2005			2006				2007
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Value	Date		Value	Date								
EU	-73	I-04	-57	-47	II-99	-70	-70	-70	-69	-69	-69	-70	-70
EA	-75	I-05	-59	-49	I-00	-72	-72	-74	-71	-74	-73	-74	-73
BE	-82	IV-06	-59	-45	II-95	-79	-74	-79	-77	-79	-80	-82	-77
BG	-93	I-02	-86	-77	I-07	-88	-83	-82	-83	-80	-82	-78	-77
CZ	-80	II-05	-73	-67	II-02	-80	-70	-73	-74	-76	-72	-68	-69
DK	-79	I-90	-65	-43	I-97	-72	-67	-73	-69	-62	-67	-62	-71
DE	-78	II-04	-45	-28	II-90	-72	-71	-70	-67	-70	-69	-70	-71
EE	-86	IV-04	-71	-53	II-03	-85	-77	-75	-76	-71	-70	-69	-70
IE	-60	III-93	-39	-21	IV-99	-24	-27	-30	-30	-31	-30	-38	-33
EL	-88	III-93	-66	-38	II-00	-65	-68	-74	-71	-69	-67	-71	-68
ES	-82	I-02	-68	-25	III-99	-74	-76	-75	-72	-77	-76	-78	-78
FR	-83	II-97	-77	-70	II-90	-74	-75	-77	-75	-77	-77	-79	-74
IT	-87	I-05	-64	-47	II-90	-81	-80	-84	-81	-83	-86	-87	-84
CY	-66	I-03	-55	-45	I-04	-52	-55	-51	-53	-57	-56	-59	-52
LV	-84	I-00	-67	-11	I-02	-59	-56	-57	-54	-50	-50	-50	-50
LT	-82	I-05	-74	-65	III-01	-76	-75	-77	-78	-76	-75	-75	-70
LU	-77	IV-05	-52	-24	III-02	-58	-59	-77	-64	-66	-63	-67	-69
HU	-87	II-04	-72	-33	I-00	-85	-82	-81	-82	-81	-83	-83	-84
MT	-89	II-05	-84	-75	I-03	-89	-86	-86	-83	-87	-87	-84	-88
NL	-59	IV-05	-45	-37	IV-99	-52	-54	-59	-50	-55	-48	-51	-53
AT	-67	II-06	-53	-40	III-00	-61	-64	-61	-61	-67	-61	-58	-62
PL	-77	III-03	-75	-72	I-06	-75	-77	-74	-72	-73	-72	-74	-73
PT	-91	I-07	-69	-56	III-98	-83	-87	-86	-89	-88	-90	-88	-91
RO	-82	IV-03	-75	-62	I-07	-75	-70	-71	-75	-68	-70	-69	-62
SI	-77	I-04	-57	-44	I-01	-69	-63	-68	-67	-68	-64	-62	-67
SK	-85	II-04	-80	-75	IV-02	-80	-83	-84	-81	-81	-81	-80	-77
FI	-62	IV-04	-47	-31	IV-02	-59	-59	-61	-59	-58	-58	-61	-60
SE	-58	I-04	-41	-27	I-00	-58	-52	-55	-57	-54	-55	-51	-55
UK	-71	III-93	-51	-34	II-99	-63	-61	-59	-60	-56	-56	-58	-61

Intention to purchase or build a home within the next 12 months (s.a.)^{(a)(b)}

	Since 01/1990					2005			2006				2007
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Value	Date		Value	Date								
EU	-87	I-07	-82	-78	III-90	-86	-86	-86	-86	-87	-86	-87	-87
EA	-89	IV-06	-84	-80	III-90	-88	-88	-89	-88	-89	-88	-89	-89
BE	-93	IV-03	-80	-67	II-95	-89	-88	-88	-87	-89	-91	-88	-90
BG	-96	I-02	-93	-89	IV-06	-93	-92	-91	-92	-90	-91	-89	-91
CZ	-92	I-05	-88	-83	II-02	-85	-88	-88	-87	-89	-86	-85	-84
DK	-86	III-03	-76	-62	II-02	-82	-81	-78	-77	-80	-78	-79	-80
DE	-93	IV-06	-84	-78	IV-99	-92	-91	-93	-92	-92	-91	-93	-92
EE	-90	I-05	-45	11	IV-99	-89	-79	-80	-79	-79	-80	-79	-82
IE	-83	IV-93	-79	-71	II-06	-76	-78	-74	-72	-71	-81	-79	-82
EL	-92	I-95	-82	-68	I-03	-79	-86	-83	-84	-85	-85	-81	-81
ES	-88	IV-03	-80	-71	III-99	-83	-81	-82	-81	-84	-82	-83	-84
FR	-90	II-92	-86	-81	II-04	-86	-84	-88	-85	-86	-85	-86	-86
IT	-96	IV-06	-86	-79	IV-90	-92	-94	-94	-95	-95	-94	-96	-94
CY	-79	I-03	-73	-65	I-04	-72	-74	-72	-73	-68	-72	-77	-69
LV	-95	I-03	-83	-15	I-02	-77	-74	-75	-75	-74	-75	-78	-75
LT	-93	I-06	-89	-82	I-03	-90	-91	-91	-93	-92	-88	-91	-88
LU	-82	IV-03	-74	-64	IV-02	-75	-74	-76	-76	-79	-78	-74	-78
HU	-90	II-04	-78	-39	I-00	-87	-86	-86	-86	-84	-86	-86	-88
MT	-94	II-06	-90	-85	II-03	-92	-89	-89	-90	-94	-93	-93	-91
NL	-84	IV-03	-77	-68	III-99	-80	-83	-80	-83	-83	-79	-81	-82
AT	-91	III-03	-83	-65	III-01	-86	-89	-85	-87	-87	-87	-87	-90
PL	-89	II-03	-86	-82	I-04	-86	-86	-88	-84	-85	-85	-86	-86
PT	-92	I-06	-79	-70	II-90	-90	-90	-91	-92	-91	-90	-90	-90
RO	-87	IV-03	-82	-76	I-07	-81	-81	-83	-81	-81	-79	-79	-76
SI	-89	IV-03	-78	-71	IV-96	-83	-77	-76	-80	-83	-81	-81	-83
SK	-90	IV-03	-86	-82	II-00	-86	-88	-87	-87	-88	-87	-88	-87
FI	-87	IV-03	-81	-76	III-02	-82	-84	-82	-82	-79	-81	-82	-83
SE	-78	I-96	-72	-61	IV-02	-75	-73	-72	-76	-72	-72	-72	-76
UK	-86	II-96	-77	-66	I-90	-79	-80	-80	-81	-82	-80	-81	-83

TABLE 4b (continued): **Quarterly survey of consumers**

Intention to carry out home improvements over the next 12 months (s.a.)^{(a) (b)}

	Since 01/1990					2005			2006				2007
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Value	Date		Value	Date								
EU	-67	IV-96	-60	-54	II-04	-55	-56	-55	-54	-55	-56	-55	-56
EA	-68	III-93	-63	-57	III-00	-62	-63	-62	-61	-62	-61	-61	-62
BE	-65	III-97	-52	-32	III-01	-47	-45	-38	-48	-48	-48	-46	-48
BG	-86	I-02	-75	-63	IV-06	-74	-69	-66	-69	-68	-66	-63	-65
CZ	-51	III-01	-35	-18	I-07	-29	-39	-42	-35	-23	-35	-26	-18
DK	-87	I-90	-65	-26	I-00	-51	-59	-57	-56	-50	-54	-52	-56
DE	-60	III-93	-54	-46	I-90	-49	-53	-50	-48	-48	-50	-51	-50
EE	-68	IV-92	-42	-12	II-06	-20	-23	-22	-23	-12	-22	-21	-27
IE	-81	II-90	-67	-50	I-06	-60	-62	-60	-50	-57	-55	-60	-66
EL	-84	II-06	-70	-44	IV-95	-81	-80	-81	-77	-84	-81	-71	-73
ES	-82	II-94	-73	-61	IV-90	-74	-77	-76	-74	-76	-78	-79	-79
FR	-79	IV-95	-71	-56	II-04	-65	-60	-62	-61	-64	-58	-57	-58
IT	-88	IV-06	-71	-59	III-98	-83	-82	-84	-85	-84	-86	-88	-85
CY	-73	III-06	-62	-46	III-01	-67	-61	-61	-66	-72	-73	-72	-62
LV	-77	IV-95	-56	-10	I-02	-42	-39	-31	-33	-24	-29	-23	-27
LT	-65	IV-01	-60	-52	I-07	-60	-58	-58	-62	-53	-55	-54	-52
LU	-45	I-03	-33	-22	II-04	-33	-36	-36	-33	-27	-31	-37	-37
HU	-73	II-04	-57	-23	III-00	-68	-65	-68	-63	-64	-66	-69	-69
MT	-71	III-04	-67	-57	I-07	-68	-65	-68	-70	-70	-71	-64	-57
NL	-59	II-96	-48	-35	IV-00	-48	-55	-51	-44	-47	-44	-42	-43
AT	-50	III-02	-38	-21	II-06	-24	-35	-27	-23	-21	-25	-29	-29
PL	-48	III-03	-37	-30	II-04	-41	-35	-32	-32	-34	-35	-35	-44
PT	-85	I-06	-66	-52	I-98	-82	-85	-82	-85	-83	-82	-80	-79
RO	-58	IV-03	-49	-40	I-07	-44	-44	-43	-52	-44	-43	-47	-40
SI	-48	I-04	-30	-17	II-01	-32	-36	-30	-25	-33	-32	-28	-38
SK	-63	III-04	-56	-48	IV-01	-55	-58	-57	-55	-55	-51	-55	-52
FI	-72	III-98	-63	-50	III-06	-55	-53	-51	-54	-54	-50	-54	-55
SE	-47	II-96	-30	-18	IV-04	-21	-25	-22	-22	-20	-22	-21	-21
UK	-74	III-96	-54	-35	I-04	-37	-41	-40	-36	-40	-45	-41	-45

(a) Data collected in January, April, July and October each year.

(b) Balances: i.e., differences between the percentages of respondents giving positive and negative replies.

TABLE 6 (continued): Monthly survey of construction industry (s.a.)^(a)

		Since 01/1985						2006												2007
		Min.		Ave.		Max.		Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	
		Value	Date	Value	Date	Value	Date													
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	EU	-30	12-92	-6	14	09-06	4	5	7	8	12	10	11	14	8	10	10	12		
	EA	-35	11-93	-6	17	03-90	1	3	9	8	12	8	11	16	7	9	7	12		
	BE	-37	03-91	-4	36	02-90	3	-8	-2	0	3	-5	2	-10	2	2	6	4		
	BG	-58	05-97	-11	51	12-05	40	42	43	41	35	30	25	17	15	25	38	30		
	CZ	-34	06-99	27	77	01-05	59	41	40	37	37	44	43	42	42	47	39	50		
	DK	-21	04-03	0	20	02-06	20	15	12	17	19	18	17	14	16	14	16	17		
	DE	-45	03-05	-18	40	03-91	-22	-27	-4	5	8	2	0	1	-4	3	6	3		
	EE	-25	03-99	21	52	02-06	52	51	44	43	42	36	30	29	27	30	37	44		
	IE	-45	09-91	4	47	05-96	13	19	5	4	13	-24	9	-2	-3	3	-7	-4		
	EL	-50	04-05	5	61	06-98	-5	1	-5	-4	-1	17	27	42	36	26	20	22		
	ES	-49	07-97	8	59	01-99	20	33	35	20	40	25	33	48	14	21	12	27		
	FR	-64	09-93	-6	42	07-00	13	19	24	20	21	23	24	24	18	19	18	20		
	IT	-50	03-93	-2	26	07-04	-6	-4	-4	-7	-14	-14	-4	-2	-4	-10	-10	0		
	CY	-36	09-04	1	67	09-02	0	-9	-11	-30	-9	-29	-8	-30	-18	-14	-13	-18		
	LV	-47	04-96	0	44	06-02	22	28	18	20	21	21	19	17	15	16	26	24		
	LT	-61	03-00	-1	81	06-02	68	19	10	33	28	29	25	27	19	27	31	39		
	LU	-68	10-02	-24	30	04-91	-25	-42	-33	-16	-24	-25	-24	-35	-31	-28	-36	-11		
	HU	-37	03-03	-8	14	03-99	-5	-4	2	7	1	1	-9	-7	-17	-12	-24	-17		
	NL	-41	02-96	-2	37	03-97	4	7	4	9	12	8	7	7	11	7	2	9		
	AT	-87	04-96	-6	27	01-04	-5	-16	-6	5	15	19	11	20	10	9	12	15		
	PL	-24	03-04	10	47	01-05	22	10	6	11	20	27	26	26	25	29	33	38		
	PT	-41	08-06	-11	24	05-97	-19	-19	-20	-31	-20	-27	-41	-29	-35	-33	-33	-27		
	RO	-99	06-99	15	99	04-02	23	5	-8	8	19	12	6	12	13	14	14	23		
	SI	-15	07-05	10	37	01-07	-4	-2	-12	1	3	7	19	24	31	32	33	37		
SK	-43	06-99	9	53	12-04	4	17	26	25	30	33	30	29	29	31	26	43			
FI	-88	09-91	7	75	01-98	31	30	21	8	21	30	19	40	33	35	32	28			
SE	-67	12-91	-7	58	01-06	58	45	42	56	51	49	27	31	32	36	27	41			
UK	-69	06-91	-6	16	02-04	6	3	-8	-2	4	7	4	4	6	6	15	5			
PRICE EXPECTATIONS	EU	-16	02-96	3	22	02-90	9	11	10	14	14	15	14	15	15	16	18	18		
	EA	-24	02-96	0	31	04-90	2	4	4	7	8	9	8	9	9	10	13			
	BE	-22	01-96	0	29	01-90	9	8	6	7	8	8	4	4	14	14	10	10		
	BG	-9	08-01	43	94	09-94	8	17	11	17	19	19	23	16	21	22	32	33		
	CZ	-39	08-00	39	80	02-95	21	23	15	18	17	25	19	17	19	18	18	11		
	DK	-36	03-03	-13	9	11-06	8	5	5	7	4	3	5	5	9	8	6	6		
	DE	-44	02-96	-12	45	02-90	-12	-10	-4	-2	0	0	-1	-4	-3	-4	-2	6		
	EE	-29	09-99	35	88	04-94	63	57	67	64	64	70	68	64	66	75	66	60		
	IE	-66	07-03	5	58	03-00	7	6	-10	-7	4	-4	8	28	-4	8	-17	-11		
	EL	-39	06-05	5	35	06-95	-18	-1	-1	3	3	-2	-5	3	3	6	9	-1		
	ES	-20	10-93	18	71	10-00	11	11	5	16	8	10	6	2	4	4	9	12		
	FR	-60	03-93	-14	32	10-00	2	3	3	4	9	11	12	16	14	14	15	16		
	IT	-16	07-93	17	63	06-90	7	7	7	5	11	10	9	12	10	7	9	9		
	CY	-7	08-06	27	77	06-04	13	7	53	8	1	0	-7	0	9	43	11	2		
	LV	-11	03-01	30	76	01-07	66	67	60	58	63	71	73	66	68	72	70	76		
	LT	-5	03-01	37	89	01-95	43	51	49	52	52	50	51	51	47	53	47	60		
	LU	-67	05-93	-28	29	11-00	-20	-21	-28	-24	-26	-41	-33	-25	-34	-18	-20	-29		
	HU	-8	01-06	10	32	03-01	-3	-1	8	10	6	21	28	26	19	20	19	15		
	NL	-7	01-04	26	69	04-01	29	32	37	36	37	42	45	49	56	56	53	52		
	AT	-53	04-96	-10	22	01-07	8	10	9	8	13	15	14	18	18	20	16	22		
	PL	-26	03-02	16	45	04-96	8	9	10	12	16	20	24	25	28	31	34	39		
	PT	-40	05-03	-2	48	06-90	-29	-22	-35	-34	-25	-30	-38	-35	-36	-30	-21	-20		
	RO	15	04-02	72	98	11-93	39	37	39	32	42	35	30	30	34	37	41	30		
	SI	-6	10-04	6	21	01-07	0	5	6	9	8	10	9	12	17	11	14	21		
SK	-20	08-00	52	93	06-97	30	33	33	36	37	39	35	34	37	34	40	41			
FI	-45	06-91	10	65	05-97	19	16	26	21	31	28	20	37	33	35	41	44			
SE	-75	06-91	-12	59	03-06	41	59	50	46	43	38	28	28	21	33	35	33			
UK	-56	12-90	16	43	08-04	31	33	28	38	34	36	35	36	35	37	42	36			

(a) The indicator is the arithmetic average of the balances (%) for the questions on order-books and employment expectations.